

# California

June 2014

## Big Picture

- » **State job growth** rose 2.3% in April 2014 from a year ago; national job growth rose 1.7%
- » **State unemployment** averaged 7.3% in April 2014; the national average was 6.3%
- » **Personal income** rose 0.7% to \$1.8 trillion in Q4 2013 from a year ago.
- » **Tax revenue** increased 7.9% in Q4 2013 from a year ago.
- » **Exports** rose 4.8% to \$28.9 billion in the first two months of 2014 from a year ago.

## Employment Data

Minimum wage of \$8.00 well exceeds the \$7.25 national rate.

### California Unemployment and Job Growth Rates

April 2014

	Unemployment Rate	Job Growth Rate
<b>US</b>	<b>6.3%</b>	<b>1.7%</b>
<b>Bakersfield</b>	11.4%	1.4%
<b>Chico</b>	8.6%	2.4%
<b>El Centro</b>	21.6%	4.3%
<b>Fresno</b>	12.1%	4.1%
<b>Hanford</b>	13.1%	0.8%
<b>Los Angeles</b>	7.0%	2.1%
<b>Madera</b>	11.2%	0.0%
<b>Merced</b>	14.3%	2.2%
<b>Modesto</b>	12.3%	1.2%
<b>Napa</b>	5.0%	4.0%
<b>Oxnard</b>	6.1%	2.0%
<b>Redding</b>	9.5%	2.2%
<b>Riverside</b>	8.3%	2.4%
<b>Sacramento</b>	7.1%	2.7%
<b>Salinas</b>	9.3%	1.7%
<b>San Diego</b>	6.0%	2.2%

### California Industry Growth Rates

April 2014

	Job Growth
<b>All Employment</b>	2.3%
<b>Construction</b>	6.4%
<b>Manufacturing</b>	-0.1%
<b>Metal Products</b>	0.2%
<b>Industrial Machinery</b>	3.6%
<b>Computers &amp; Electronics</b>	0.0%
<b>Communications Equip.</b>	-2.1%
<b>Semiconductors</b>	-2.3%
<b>Avionics</b>	-3.1%
<b>Aerospace Products</b>	-1.9%
<b>Furniture</b>	1.6%
<b>Food Products</b>	-2.1%
<b>Apparel</b>	-3.7%
<b>Paper Products</b>	0.5%
<b>Printing</b>	-6.2%
<b>Pharmaceuticals</b>	1.1%
<b>Plastics Products</b>	-0.7%

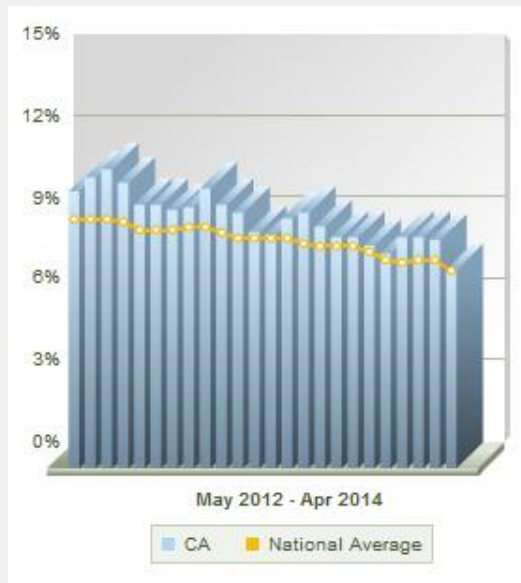
<b>San Francisco</b>	5.2%	2.2%
<b>San Jose</b>	5.4%	4.0%
<b>San Luis Obispo</b>	5.2%	1.3%
<b>Santa Barbara</b>	5.4%	1.4%
<b>Santa Cruz</b>	9.0%	1.8%
<b>Santa Rosa</b>	5.3%	4.3%
<b>Stockton</b>	11.7%	2.5%
<b>Vallejo</b>	7.0%	2.1%
<b>Visalia</b>	13.4%	0.8%
<b>Yuba City</b>	14.5%	1.0%

Source: Bureau of Labor Statistics

<b>Wholesale Trade</b>	1.9%
<b>Retail Trade</b>	2.1%
<b>Cars &amp; Auto Parts</b>	1.3%
<b>Building Materials</b>	4.3%
<b>Food Stores</b>	3.7%
<b>Clothing Stores</b>	3.4%
<b>Transportation, Utilities</b>	2.0%
<b>Telecommunications</b>	0.7%
<b>Finance</b>	-0.3%
<b>Banks</b>	-5.0%
<b>Business Services</b>	4.1%
<b>Healthcare &amp; Education</b>	3.5%
<b>Hospitals</b>	-0.7%
<b>Hotels</b>	1.5%
<b>Restaurants</b>	2.6%
<b>Government</b>	0.6%
<b>Local Government</b>	0.6%

Source: Bureau of Labor Statistics

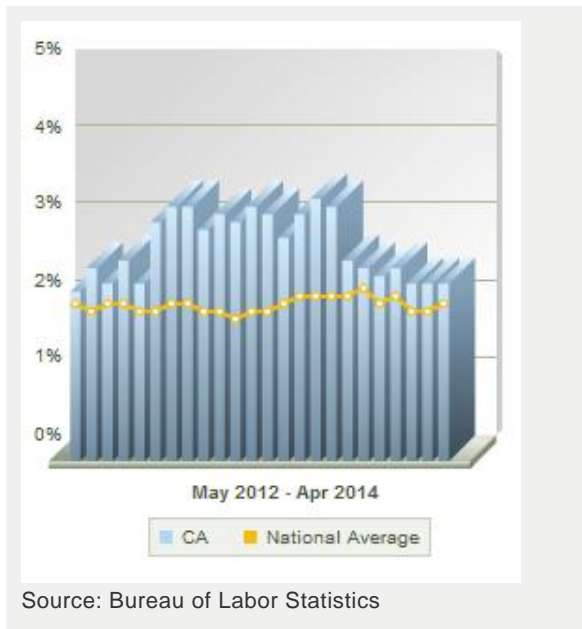
**California Unemployment Rate vs. National Average**



Source: Bureau of Labor Statistics

**California Job Growth Rates vs. National Average**





## Local Real Estate Summary



### California Annual Home Price Changes

	2013	Q3 13	Q4 13
<b>US Average</b>	3%	4%	4%
<b>Bakersfield</b>	13%	15%	16%
<b>Chico</b>	7%	9%	9%
<b>El Centro</b>	9%	10%	14%
<b>Fresno</b>	9%	9%	12%
<b>Hanford-Corcoran</b>	5%	5%	12%
<b>Los Angeles-Long Beach-Glendale (MSAD)</b>	10%	13%	15%
<b>Madera</b>	11%	9%	14%
<b>Merced</b>	14%	20%	22%
<b>Modesto</b>	18%	21%	29%
<b>Napa</b>	16%	18%	22%
<b>Oakland-Fremont-Hayward (MSAD)</b>	15%	18%	19%
<b>Oxnard-Thousand Oaks-Ventura</b>	11%	13%	16%
<b>Redding</b>	9%	12%	11%

<b>Riverside-San Bernardino-Ontario</b>	15%	18%	23%
<b>Sacramento-Arden-Arcade-Roseville</b>	16%	20%	22%
<b>Salinas</b>	10%	11%	17%
<b>San Diego-Carlsbad-San Marcos</b>	12%	15%	17%
<b>San Francisco-San Mateo-Redwood City (MSAD)</b>	16%	20%	20%
<b>San Jose-Sunnyvale-Santa Clara</b>	14%	17%	17%
<b>San Luis Obispo-Paso Robles</b>	10%	12%	14%
<b>Santa Ana-Anaheim-Irvine (MSAD)</b>	12%	14%	16%
<b>Santa Barbara-Santa Maria-Goleta</b>	10%	12%	16%
<b>Santa Cruz-Watsonville</b>	10%	13%	11%
<b>Santa Rosa-Petaluma</b>	15%	18%	22%
<b>Stockton</b>	20%	23%	26%
<b>Vallejo-Fairfield</b>	17%	21%	24%
<b>Visalia-Porterville</b>	8%	9%	13%
<b>Yuba City</b>	13%	18%	20%

Source: FHFA

## Website Resources

State of California  
<http://www.ca.gov>

California Procurement Division  
<http://www.pd.dgs.ca.gov/>

California Secretary of State  
<http://www.ss.ca.gov>

California State Data Center at University of California  
<http://ucdata.berkeley.edu>

RAND California Page  
<http://www.ca.rand.org/cgi-bin/homepage.cgi>

California Labor Market Information  
<http://www.labormarketinfo.edd.ca.gov/>

California Chamber of Commerce  
<http://www.calchamber.com>

Los Angeles Business  
<http://losangeles.bizjournals.com/losangeles>

Sacramento Business Journal

<http://sacramento.bizjournals.com/sacramento>

[San Francisco Business Times](#)

<http://sanfrancisco.bizjournals.com/sanfrancisco>

[San Jose Business Journal](#)

<http://sanjose.bizjournals.com/sanjose>

[FDIC Statistics on Banking - California](#)

<http://www2.fdic.gov/SDI/SOB/>